

CONFIDENCE REVEALED

Opening Wall Street Prices
Showed Large Advances.

SOME EXTREME REBOUNDS

Potent Factors Brought About the Improvement.

620,000 SHARES IN FIRST HOUR

Reaction Carried a Few Active Stocks
From One to Five Points—Further Forced Liquidation.

Certain influences contributed to restoring confidence in a measure to Wall street operations today, and prices opened at marked advances over yesterday's closing. However, the fluctuations were wide and a reaction carried some of the active stocks back from one to five points. Supporting measures were persisted in, and there were some notable recoveries. When it became known that clearing house sheets of exchange members had gone through successfully and the determined support was seen to be effective, the recovery gained renewed force. Prices rose above the previous level, and gains were extended in many of the leaders.

NEW YORK, March 15.—First prices in the stock market showed a large advance from yesterday's close. Union Pacific opened at 130, or 3 1/2 above last night; St. Paul was up 6 1/2, and Northern Pacific 5 1/2. Reading opened with sales of 15,000 from 120 to 140, an advance of 9 to 11 points from last night. Nervousness and excitement prevailed in the financial district previous to the opening of business at the stock exchange today, owing to the consequences to be dreaded from the slaughter of prices yesterday. The action of the market itself was eagerly awaited to show any change in conditions over night.

Convulsive rebound in opening prices showed the result of protective measures adopted over night and of the scramble for shares which was precipitated by these developments. The first buoyant upward flight of prices was immediately followed by a reaction, and a selling of stocks, and prices began to crumble again in a manner which aroused the feeling of uneasiness prevalent yesterday. Fluctuations were very wide and feverish for a time below the opening level, but without all of the opening gains being sacrificed.

The extreme rebounds at the opening reached, in Reading, 11 points; Delaware and Hudson, 12 1/2; Amalgamated Copper, 9; Sugar, 8 1/2; St. Paul, 7 1/2; Smelting, 7; Louisville and Nashville, 6 1/2; Union Pacific, 5 1/2; Northern Pacific and Missouri Pacific, 5; Great Central and Great Northern Ore certificates, 5 1/2; Pennsylvania, 5 1/2; Baltimore and Ohio, Northwestern and Anaconda, 5; and Canadian Pacific, 4 1/2. The first buoyant rise in London.

Brought prices up closely to the London party. This buoyant rise in London was the prime factor in lifting prices here, and it was not until the London market was abandoned, that the reaction set in. The orders issued by the Secretary of the Treasury after the market closed yesterday gave hopes of relief from the money stringency, and the reaction was also precipitated by the opinions held as to how great the effects of these measures would be. It was not until the London market was abandoned, that the reaction set in. The orders issued by the Secretary of the Treasury after the market closed yesterday gave hopes of relief from the money stringency, and the reaction was also precipitated by the opinions held as to how great the effects of these measures would be.

A More Potent Factor.
An even more potent factor in establishing a new renewal of confidence was the belief, founded on published reports, that large banking and financial interests had been called together over night in regard to the situation and the measures to be taken to avert a panic. Satisfaction was felt that the whole state of Kentucky will probably be under the local option law within another year. The reason for the counties named remaining in the "wet" column is that they contain cities of more than 20,000 people—enough to attract adherents to successfully combat any efforts at local prohibition. There are 110 counties in Kentucky, and already between 95 and 100 are under local option law.

ROCKEFELLER'S VIEWS.

Decline in Stocks Just as Much a Mystery to Him.

NEW YORK, March 15.—In response to an inquiry from the Associated Press, Mr. William Rockefeller said:
"The present astonishing decline in the values of securities is as much a mystery to me as it can be to any one. I know that public confidence has been disturbed, but I do not think that it should have been in any such measure as to justify so great a fall in prices. With genuine overvalued prosperity throughout the country, there certainly seems no adequate reason for it. As for myself and my associates, our faith in the future of the country has not been shaken at all, and we have been buyers and not sellers throughout the past ten days. Throughout these troubles we have done and are doing all we can to restore and maintain public confidence. It is very clear to me that the people who are throwing away their securities at panic prices will sorely regret within the next six months."

CHICAGO NOT WORRIED.

Bankers Call Market Slump a New York Affair.

CHICAGO, March 15.—Characterizing the slump in the stock market as a New York affair, and declaring that the agitation relative to the railroads had had little to do with the Wall street panic, Chicago bankers yesterday asserted that they were not troubled over the outlook, and that Chicago and the middle west would be in no wise affected.
There was manifest among the bankers, with perhaps one or two exceptions, no alarm or misgivings. The consensus of opinion was that the rate for money in Chicago, 6 per cent, would not be lifted; that there are millions in reserve here which can be utilized, and that the country as a whole is unusually prosperous.
One other idea of special interest was also expressed. It was that the "bumping of the speculators" out east will do the nation as a whole good. The local men of finance and the bottom has about been reached in the Wall street slump, and that stocks, instead of being too low at their new figures, are gradually approaching a fair valuation.

James H. Eckels, president of the Commercial National Bank, was one of the financiers who looked on the situation with some pessimism. He claimed, however, that there is too much agitation, and that the great railroads are being unnecessarily assailed.
James B. Forgan, president of the first National Bank, did not go quite so far, but said he felt that the situation was not as bad as it seemed. He said that the railroads may have had as much to do with the stock market slump as any other single influence.

OXFORD VS. CAMBRIDGE.

Both Crews Ready for Annual Boat Race Tomorrow.

PUTNEY, England, March 15.—The Oxford and Cambridge crews which are to take part in the annual boat race from Putney to Mortlake, which will be started at 2 o'clock tomorrow afternoon, wound up their training this morning with brief paddles. The Cambridge men are the favorites at 4 to 1, but both crews are above the average of university "eights," and the Oxonians improved so rapidly after their first appearance on the river here that a good race appears to be assured.
The Cambridge crew was ambitious to beat all previous records and intend to row against the course, about four and a half miles, established by Oxford in 1853 and equalled by Cambridge in 1900.

TRAINMEN KILLED IN WRECK.

Two Others Seriously Injured in Ditching of Erie Train.

MEADVILLE, Pa., March 15.—The second section of freight train No. 75 on the Erie railroad was ditched six miles east of this place early today and Engineer R. D. Logan and a brakeman were killed. Several other trainmen were seriously injured. The train was composed of two engines and twenty-one freight cars. It was running at a fast rate of speed when the cross beam of the forward engine dropped to the track, derailling the train. The entire train was demolished.

LOUISVILLE STRIKE ENDED.

Street Car Service Resumed—Agreement Reached Last Night.

LOUISVILLE, Ky., March 15.—Car service, which was interrupted last Sunday morning by the strike of the street railway employees, was resumed today on all lines.
The old employees returned to work in accordance with the agreement reached last night between the officials of the company and the men.

LOCAL OPTION FOR KENTUCKY.

Nearly the Entire State to Shut Out the Saloon.

SPECIAL DISPATCH TO THE STAR.
LEXINGTON, Ky., March 15.—With the possible exception of Jefferson, Fayette, Kenton, Campbell, McCracken and Daviess counties the whole state of Kentucky will probably be under the local option law within another year. The reason for the counties named remaining in the "wet" column is that they contain cities of more than 20,000 people—enough to attract adherents to successfully combat any efforts at local prohibition. There are 110 counties in Kentucky, and already between 95 and 100 are under local option law.
The great distilleries that have helped to make the state famous have not been running full time this year, and several have been abandoned. The latest county to vote local option is Madison county, the home of Senator James B. McCreary and birthplace of ex-Gov. David R. Francis of Missouri.
Goldfield Labor Troubles.
GOLDFIELD, Nev., March 15.—Last night the citizens of Goldfield organized to fight the Industrial Workers of the World. Every mine and every store will be closed indefinitely after 12 o'clock today. It is agreed that no person in Goldfield shall employ any worker who is a member of the Industrial Workers of the World. It has also been determined to back up the financial difficulties today, according to reports current in conservative quarters.
At one of the banks it was admitted that



MARSE HENRY ABROAD.

RAILROAD LEGISLATION

Speculation on Outcome of National and State Crusade.

FAR-REACHING INFLUENCE

Roads on the Eve of Future Development.

PRESIDENT IS LOOKED TO

To Give Word as to Future Moves to Regulate Traffic—Recent Slump in Market.

The political and legislative sharps are cheering up and taking heart of courage. What threatened to be a dull spring and tedious and prosy summer are now roared with promise of a most lively and interesting discussion, fraught with the deepest importance to the industrial and political interests of the country. Indeed, public attention is likely to be aroused to an unusual degree from the fact that the public pocketbook is concerned, as the question affects investors of all classes.
President Roosevelt will be the central figure of this new controversy and discussion. He will be in the limelight every minute as it flashes and his name will be on every one's lips as they ask "What will Roosevelt do with the railroads? What legislation will he recommend next year? What will be the outcome of the crusades against the railroads by national and state authorities?"

Far-Reachings Influence.
There is thought to be no doubt that the railroads of the country are on the eve of developments in state and national legislation which will have far-reaching influence upon their future. It is evident, that the federal government is not done with its task of regulating and controlling of them, while the state legislatures are just getting a taste of blood. As frequently pointed out, the railroads are more fearful of aggression from the states than control by the government, but they are keeping a wary eye upon the latter proposition also.

The fears and hopes of the railroads may be classified mainly as follows: They fear the federal government will try to attack the present system of capitalization and force the states to keep hands off the roads to a considerable degree.
President Roosevelt is looked to by the public, it is said, to give the word for future moves to regulate the roads. Back of him stands a host of ambitious politicians in every state, ready to reinforce his efforts, and, if necessary, go one better. The public will have to differentiate between the public-spirited and the merely selfish politicians, and that effort will keep the public busy for awhile.
Incensed Against Railroad Management.
All outcroppings of public opinion appear to indicate that the country at large is very much incensed against railroad management, and very suspicious of the game as it lies. Harriman's conduct of "high financing" of railroads is held responsible for this suspicion, and the difficulty the public is now experiencing in securing adequate accommodation of freight traffic creates the complaint.
There is much comment in Washington over the fixing out of the efforts to get the eastern railroad managers in conference with the President and the simultaneous announcement that he has invited some western men to confer with him on the general railroad situation in the middle west. While this conference is believed to relate particularly to possible future investigation of the Harriman Rock Island deal, it is said in official circles that it will also embrace the general subject of railroad control from the western view-

AT HIS OWN EXPENSE

Foraker Employed Agent in the Brownsville Inquiry.

LOOKED UP THE TESTIMONY

His Course Approved by His Associates.

FERGUSON'S CASE DISCUSSED

Series of Interesting Colloquies at Senate Military Affairs Committee.

The Senate committee on military affairs experienced one of its most interesting hearings today. Its investigation into the Brownsville affair of last August has never had more novelty, both in respect to the colloquies between senators and the testimony given, than was the case at this morning's session, which was continued uninterruptedly until after 1 o'clock.

The interesting colloquies between senators on the committee occurred after a series of questions by Senator Foster relating to the activity of a man named Ferguson in connection with the gathering of testimony. Ferguson had been in communication with some of the witnesses, and while Corporal John G. Rimmel of Company M, 26th Regiment, was on the stand it developed that Ferguson had offered to act as guide for Rimmel about the Capitol.

DUMA HALL WRECKED

SESSION OF RUSSIAN PARLIAMENT NOT DELAYED.

ST. PETERSBURG, March 15.—The ceiling of the hall in the Taurida Palace, where the lower house of parliament meets, collapsed at 6 o'clock this morning and caused widespread wreckage among the seats below.
Though many rumors were circulated to the effect that the fall of the ceiling was the result of a plot to interfere with the meeting of parliament its purely accidental character was clearly established. An examination showed that the nails and other fastenings binding the ceiling to the rafters had not been replaced since the time of the massive fire under the extra weight of the new decorations. The entire section of the plastering and lathing covering the center and left of the house, and a small portion of the right fell to the floor, three feet below. A few heavy beams and timbers were affected, but the regular structure of the roof was not injured.

ESCAPE OF THE OPPOSITION.

The aggregate weight of the ceiling material was so great that in its fall it twisted the massive bronze electrolators in such a way as to indicate that a terrible catastrophe would have resulted had the fall occurred a few hours later, during the session of the house. The places occupied by the president and ministers were not touched. It was judged that few members of the center party or of the left would have escaped death or serious injury. It was at first thought that it would be necessary to abandon today's session of the house, but President Golovin, after a hasty consultation with the party leaders and an inspection of the available rooms, ordered chairs to be placed in the rotunda at the entrance of the palace and the session began with scarcely an hour's delay.
The lower house will continue to hold its sessions in the rotunda until the big hall is repaired.

AGAINST BANKER WALSH.

Federal Court Rules on His Demurrer.

CHICAGO, March 15.—Judge Anderson, in the federal court today, sustained the demurrer filed by the attorneys of John R. Walsh, former president of the Chicago National Bank, to twenty-two counts in the indictment charging Walsh with misuse of the funds of the bank, and overruled the demurrer to the remaining counts, 160 in number.
In making his decision Judge Anderson declared that twenty-two of the counts in the indictment failed to properly declare that there was any conversion of the money of the bank to the use of the defendant. All the other counts, he declared, were in proper form, and they would be allowed to stand.

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FLOOD WORKS HAVOC

Western Freshet Leaves Devastation in Its Path.

SUBSIDING AT PITTSBURG

Crest of the Wave Continues Downstream.

OUTLYING TOWNS ISOLATED

Enormous Damage Has Been Done and 100,000 People Are Temporarily Out of Work.

SPECIAL DISPATCH TO THE STAR.

PITTSBURG, Pa., March 15.—The great flood which has held Pittsburgh and surrounding territory in its grasp for thirty-six hours reached its crest at 6 o'clock this morning, when a stage of 36 feet 9 inches was registered at Herr's Island dam, a short distance below this city. The other gauges were under water, so that it is impossible to give exactly the depth at Market street, Pittsburgh, where the stage is usually taken. It is estimated, however, that there was a stage of almost 30 1/2 feet at Market street at 6 o'clock this morning.
After that hour the three rivers, the Allegheny, Monongahela and Ohio, began to fall at the rate of an inch an hour, and it was said at the local weather bureau office that this fall would be increased to six inches an hour by this afternoon. The ice, which started out of the headwaters of the Allegheny about 4 o'clock this morning, was expected to do considerable damage, but the flow was pretty well broken up before it reached Pittsburgh and passed out without harm, although a warning was issued that the Union bridge here was in danger and no traffic was allowed on it.

The flood to date has cost more than a score of lives and has damaged property to the amount of more than \$5,000,000. This amount will be increased later, for the scores of mills that have been shut down since Wednesday will not be able to resume for days and thousands of working men are idle. There is great suffering among the poorer classes, and a systematic effort is to be made to afford relief, with the chamber of commerce at the head of the movement.
Thousands of persons are homeless in Pittsburgh and in towns along the Allegheny and Monongahela rivers. Nearly all of these have lost all of their belongings, and increased suffering is sure to result after the immediate results of the flood have passed away. In the downtown district here business is practically at a standstill. No street cars are running owing to the damage done at the power plants.

The Pittsburgh and Lake Erie, Western Pennsylvania, Fort Wayne, Pittsburgh and Western and other railroads have practically annihilated all of their trains, and thousands of suburbanites who came to their work in this city yesterday morning were compelled to remain here all night, not being able to get home. Many of the city's biggest department stores are situated in the flooded districts and have been closed since yesterday morning.

PITTSBURG, March 15.—Pittsburghers today are amazed at the immensity of the flood in the Monongahela, Allegheny and Ohio rivers, which have swelled to twenty miles in the downtown section of the city. After reaching the highest stage ever known, which was thirty-seven feet at Market street, the water is now slowly receding. Enormous damage to industries has been caused; over 100,000 persons have been temporarily thrown out of employment; over a thousand companies have been crippled; skiffs are carrying hundreds of people to their places of business; the utilization of wagons and horses as conveyances, which did inestimable service yesterday, were discontinued owing to strenuous efforts to save the city from being completely submerged. In the Allegheny county directly due to high water and the most unique sights ever seen here are apparent.

Four massive bridges, the 16th, 9th, 7th and 6th street structures, were threatened with destruction by the flood. The gorges which came down the Allegheny river. That the bridges were not swept away is considered a miracle. The Allegheny river and it is said that these structures will be found to have been greatly weakened when the water subsides.
Eighty-seven feminine guests in the Lincoln, Colonial, Annex and Anderson hotels, located in the midst of the flood zone, are now stranded and watching the high water from the windows.
Four theaters, the Gayety, Alvin, Belasco and Bijou are flooded and will be dark for several days.

Most of the fire engines in the downtown district are pumping water from buildings along both avenues. At the First National Bank building, 5th avenue and Wood street, the basement is submerged to a depth of several feet. The dynamo, which is being made to protect the dynamo, which generate power to the Western Union Telegraph Company. The office of the Associated Press is located in this building, and momentarily it was expected throughout the night that the wires of the organization would be cut. The efforts of a force of men, assisted by a fire engine, saved the dynamo, but shortly before 9 o'clock a second high dynamo succumbed to the effect of the waters.

FIRE COMPLICATES TROUBLE.

The situation outside of Pittsburgh is serious. Damage running into millions of dollars has been done; many towns are entirely cut off from this city; upward of thousands of families have been forced from their homes, and in some conditions, it is expected, will prevail for several days.
At Wheeling, W. Va., great damage has been done. Train and telegraphic service is out of commission and the residents are panic stricken. The crest of the flood has not reached that point and the flood situation still grows serious.

To add to the confusion in Pittsburgh two early morning fires broke out. The firemen experienced difficulty in fighting the flames owing to a shortage of water in the mains. The crest of the flood passed Pittsburgh this morning at 6 o'clock. At that hour thirty-seven feet were recorded at the Market street wharf. The authenticity of this stage, however, is not known, as the gauge at Market street was buried under water last night long before midnight, shortly after the thirty-four foot stage and been announced.

At 3 o'clock the weather bureau announced that the rivers had begun to fall although in the flooded districts of both Alle-

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